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United States Department of Agriculture Library

Washington, D. C.



Daily Digest of Asricultural Information.

Michigan farm bureau to distribute lumber. Michigan is the first state to inaugurate a forestry department in connection with its Parm Bureaus. farm bureau. Prof. P. H. Sanford has left the faculty of the Michigan Agricultural College to become head of the new department, which plans to establish a system of pooled production and pooled marketing of the products of the farmer's wood lot, in order that the farm land not fit for raising crops can be made to yield its share of the farmer's income. (The Southern Lumberman, March 12, 1921)

> According to the Oil, Paint & Drug Reporter for Earch 14, 1921. reliable figures tell of a decline in the call for fertilizers in the cotton fields of Alabama, Georgia, Louisiana and Mississippi amounting to almost 70 per cent so far this year in comparison with the same period of 1920.

> anti-futures bill has been passed by the Minnesota House of Representatives limiting trading. "The bill defines as gembling, contracts entered into for future delivery of wheat, grain or other farm products where the actual delivery of the commodity sold is not in good faith, contemplated or intended by one or both of the contracting parties. Violation of the act is punishable by a fine of \$500 to \$1,000, or imprisonment until the fine is paid. A second conviction under the bill would leave a corporation liable to forfeiture of its charter". (North western Miller, March 9, 1921

Pertilizers.

Reserve

Puture trading. DEPT. OF AGRICULTURE

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Ascording to the Oil, Palint & Drug Reporter for parch 14, 1921 reliable themes tall of a deciler in the call for fertilizers in the cotton (inline of Madema, Madema, Louisians and Massingle accounting to almost 70 per seat so the this guer in congentions with the sums our . 0381 to

To could be some and the bose said and ille covered the Representatives limiting trading. "The bill defines as reseling, wontracts contered into for future dollivery of wheat, media or other farm son mi you of hice goldernoe and to groviled juston and every establish fact the contraction of the contraction of the contraction part io at to or the or to be at a post of a state of the or to or the or to orisoness antil ten fire in ania. A second conviction ander the bill profit leave a composition risks to resistion of its compress. (Fort

"Farmers and the grain trade" is the title of an article in the
Northwestern Miller for March 9, 1921, criticising the plan for a national
system of storing and marketing grain, through an organization of the
growers themselves. The author thinks the movement will probably come
to naught and that it is merely the result of farmers being "poor losers"
in the recession from war price levels rather than any fundamental fault
in the present grain marketing system.

The wheat market under government control contrasted with private management is discussed by Hugh R. Rathbone of Ross T. Smyth & Co., Liverpool, former member of the Royal Commossion on wheat supplies, in an article in the Modern Miller for March 12, 1921. He reviews the wheat situation under war time conditions, says speculation often results in benefit to the consumer, and describes the effects of political considerations on markets.

According to Nauticus for March 12, 1921, American wheat is now being undersold by Argentina, which has caused attempted cancellations of pending contracts. Corn has been more actively bought and the demand for flour is larger. Cotton shipments in January totalled 606,002 bales, a decrease of 34 per cent, compared with December, and of 34 per cent, compared with January, 1920. Present wheat shipments are largely under old contracts. Central Europe is not buying, on account of inability to finance purchases. Arrangements are now under way to ship cotton to Central European markets. Payments by foreign buyers continue slow, except in the case of South Africe, which has enlarged its outside credits through larger shipments of wool, much of which is said to be going to Germany.

Grain.

Grain.

Grain.

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"Furnors and the fraint trains is the site of an article in the Harthwentern Hiller for Earne 9, 1921, orisidising the plan for a national system of starting and varianting grain, through an organisation of the groupes themselves. The author thicks for movement will probably now to nearly and that it is very the result of fermers being "poor lesses" in the recomment was not price levels rather than any "moderantal furth

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According to Markions for Parch IA, 1981, An rices offer 15 and soing andersold or separations, which has caused attempted evadeliations of paralles countracts. Core has been upon resirely source and the denset for films is larges. Setton shipsests in Jandsry totalied 606,008 units a serieges of 14 yes cont, compared with Sensity totalied 606,008 units as serieged with Sensity, 1980. Present wheat anisonate are largely ander sit contracts. Suppose a not buying, on account of intelligy to the contract surposes. Presentents of anything on account of intelligy to describ furopers servets. Suppose to fore an enter any to ship cotton to cause it the contract of South Africa, and of the sense of South Africa, and of which is and the contract interpret its country and an entering the sense of south stronger and of south at the sense of which is and to be column to derive the deriver.

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Railroad Situation. Edgar E. Clar, Chairman of the Interstate Commerce Commission, in a letter addressed to Senator Harris of Georgie, states that the railroad situation is worse now than in December and that in his judgment there are no arguments in favor of reducing rates. (Commercial and Financial Chronicle, March 12, 1921)

Sugar Cane

The Mosaic disease of sugar came in Trinidad, according to Sugar News Digest, March 8, 1921, is assuming alarming proportions. Various specimens have been sent to Dr. Taylor, Chief of the Bureau of Plant Industry. Fifty known points of infection in the Island are being dealt with as rapidly as possible.

Tariff.

Declaring that the interestes of Am rican farm producers are jeopardized by the increasing importation of Oriental vegetable fits. Charles W. Holman, Chairman of the tariff committee of the National Board of Farm Organizations, last week asked the Ways and Means Committee of the House of Representatives to include high protective import duties on soya beans, copra, peanuts, and cottonseed and their oil products, both crude and refined, in the parameter tariff bill. (Financial Age, March 12, 1921)

Tariff.

In an article in the Northwestern Miller for March 12, 1921, the ne need of tariff protection is denied. The full text of President Wilson's message vetoing the Fordney Emergency Tariff bill is given and it is referred to as the most important document in the history of the milling industry.

divoniele, March 10. 1981)

Edger 1. Clar. Shelreds of the Astoria 20 Company of the religion of the religion. (Commercial and Flancoid)

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Wages.

Wages in the big packing plants will be out and hours will be lengthened, beginning at once. Those paid by time will be reduced 8 cents an hour, and piece rates will be out 12-1/2 per cent. (The Economist, Narch 18, 1921)

Sages.

Reduction in the pay of railroad officers and workers, owing to comomic conditions, has been found necessary by a number of roads,—the Pennsylvania; the New York, New Haven & Martford; the New York Central; the Lebigh Valley. Among western roads reductions have been made for unakilled workers by the Chicago & Alton; the Chicago, Surlington & Guincy; the Santa Fe; the Chicago, Milwaukee & St. Paul; the Chicago, Hock Island and Pacific; the Chicago and Northwestern; the Northern Pacific; and the Sreat Northern. The Chicago and Great Western announced that it would propose a 20 per cent cut for every employee. (Commercial and Financial Chronicle, March 12, 1921)

Conference of fruit growers. Adaho, and New Nexico have been invited to send delegates to a national conference of fruit growers to be held at Chicago. April 5, for the purpose of discussing cooperation and marketing. This conference has been called jointly by the American Farm Bureau rederation and the American Pomological Society. (Western Farm Life, March 1, 1921)

A Department of Agriculture for Nichigan. according to the Nichigan Farmer of March 18. The State Department of Agriculture, as recommended by Sovernor Grossback and favored by the Michigan State Farm Bureau and other farmers' organizations, will in all probability be created by the present legislature. Representative Atwood's bill providing for such a department was reported favorably

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Fareh 1st with but a nor amendments. This bill would create a cormissioner of agriculture to be appointed by the mvernor. This commissioner and his assistants would take over the daties now performed by the department of animal ludustry, state food and drug commissioner. state veter, ary board, maigration commission, the commissioner of immigration, the board of geological curvey, the state inspector of oran and margeries, the improtor of aplaries, and the a gricultural atutistics d vision of the secretary of state's office.

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Internstional Institute of igriculture.

Beginning with the lew lear, the tatherinal alletin of the international unstitute of gricuiture will appear monthly in three separate sections, the first will include prices, the second will deal witt production, and the third with international trade. The object of the alteration is to foster development in the various breaches of statistical work, o crying out the improvements advocated during the session o the General Asse bly held in Rome last Hovember.

International institute of

Agriculture.

wearalog to the combor Sulletin of the "tatistical Suresu of the interactional institute of rigulture, estimates of the care a crops for 19:0 above no meterial ecange in quantity; the quality of Canadian grain is " orted as excellent. The obest or pa of great na, justralia, and louth frica, how in process of harvesting, were grown on an arreste area of 10,2 million hectares, 15 per sent greater than in 1919, but 1) per cent below the five years' average extent. Ho official estimates of yield are yet available. The rain crops in orthern India are still in ant of rain, out classifere in the peninsula prespects are feir.

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ment ofatiatician in New outh ales. He places the average yield for that state at 17.8 bushels to the sore. This constitutes a record for the present wheat growing era, dating from 1898, the first year in which there was a surplus for expert from New Louth Tales. ... In all the big grain powing states every effort is being ade to transfer the wheat to the seasoard with the utmost as the despatch, and succellent progress is being made with the sork, particularly in New Louth Tales and Victoria."

((Northwestern Miller, Narch 9, 1921)

Institut
International
du
Commerce.

Grain.

The Institut International de Correre with heriquarters in tribula has resumed its intivities which were suspended during the variate outliers represent fourteen nations as follows: Belgium, Brazil.

China, Pain, France, Breece, Japan, Luxembourg, Persia, Folund, Portugal.

Derbia-Foatia, an alvador, and Cascho-Lovakia. The purpose of this organization is to contralize, energiate, and publish all information relating to conversal statistics, legislation and treaties." (Review of the Legisla. It upber of Domerce in France, Feb. 10, 1921)

Mouth African In view of the serious imancial position of the wool darmets, due to the degression in the wool car st, the low rement has appointed a domination to investigate the prospects of disposing of North African wool in tersany and other contliental countries. The prevailing adverse conditions of exchange has hitherto made it impossible for continental equatries to purchase wool to their full re-aircments, but it is thought possible to establish some grangement for the exchange of our products for manufactured articles. The Jossission, consisting of ur. 1. 1. Taymoids, Seneral anager of the Sational Bank, and Br. Charmel,

The second secon

companied by Lr. Janham, Trades Commissioner for the Union, who will a so take the opportunity to in-sire into the possibilities of trade concretly. (Journal of the Constiment of Agriculture, blom of Touth Africa)



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Reserve

Mo. 2.



Daily Digest of Agricultural Information.

The second annual banker-farmer conference just closed agreed on contracts surrounding the Texas Farm Bureau's 1,000,000 bale cotton COTTON. pool, according to the Journal of Commerce for March 14.

Officials of several American banks have been investigating the situation quietly with a view to establishing banking facilities in Egypt, buying the long staple cotton directly from the growers and shipping it to the United States in American vessels. It is held that this is the only way that American interests can obtain a foothold in the trade, which is now a British monopoly, states the Journal of Commerce for March 12.

The Manchester Guardian of February 24 states that in England cotton is going into consumption at the rate of about 23,000 bales per week. instead of 75,000 bales ... Not ten per cent of the looms are working full time, and the number working part time is constantly increasing, as also is the number which close down. To improve the unempl yment situation which is resulting, a self-help scheme to tide over the next three months has been worked out. According to this, the banks would guarantee the unsold output in order to enable the firms to a atinue to work at least three or four days a week.

"The the farmer does not have a fair chance under present methods of marketing farm products and under economic conditions as a whole which affect the farmer, "is the declaration of Bernard M. Baruch, former chalrman of the lar Industries Board, in a personal interview given a re resentative of the Iowa Romestead and published in the Farch 10 issue of that paper.

The Farmers Nati nal Magazine for March states that delegates representing several hundred farm loan associations and every section of the United States are to meet in ashington wril 20 to perfect a permanent organization of a national union of farm loan associations.

COTTON.

COTTON TRADE.

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THE PER CONTRACTOR OF THE DATE OF THE STATE To an ideas to easy was a way included and higher a large and interest and included the color of a state of the color of the color of the property of the color of the sportfallow and ment of the restor form, the horast factor Farmers' National Council. A summary of the report of the Managing Director to the Governing Board of the Farmers' National Council on the 1920 campaigns for Rail-road, Packer Control, Sound Taxation Legislation and adequate short time credit for farmers, is given in the Farmers' Open Forum for January, 1921.

"Feedstuffs and the laws of different states relating thereto" was Feedstuffs. the title of an address by W. A. Sharpe before the Indiana Millers' As ociation which is reported in the Testern Grain Journal for March 10.

Future Trading. Much of the granger opposition to future trading would be disarmed by substituting a system of speculation in cash grain and requiring the daily delivery of warehouse receipts to close each days sales, states the Grain Dealers' Journal for March 10.

Grain.

Cadorado wheat growers are planning an organization for the pooling of the Colorado wheat crop of 1921, according to the Western Grain Journal for March 10.

Grain.

United sapport of the marketing plan for wheat pooling of the Nontana Wheat Growers' Association by the economic farm organizations of the state seems to be the logical outcome of the conference at Lewiston on February 24, 25, 26. (The Yontana Farmer, March 15, 1921)

Grain Marketing. The Iowa Homestead for March States that state-wide meetings in each of the 23 important grain producing states of the country will be held during the last three we ks of March for the purpose of selecting delegates from each state to attend the national conference at the La Salle Hotel, Chicago, on April 6th, where final consideration of the grain marketing plan recommended by the Farmers' Grain Marketing Committee of Seventeen will be given.

Market News Service. The Banker-Man ifacturer for February devotes the fifth in the series of articles about the work of the Department of griculture in its relation to bankers to the Market News Bervice. Mr. George Livingston, Whief of the Bureau of Markets, explains how bankers are able to keep in touch with agricultural markets not only for their own information but to be of service to their rural customers.

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Agricultural machinery.

Prizes to agriculturists for production and grants to individuals and societies for mechanical cultivation in order to facilitate the purchase of agricultural machines and two of the recent measures of the government of Portugal to improve agriculture. (International Review of Agricultural Economics, Dec. 1920)

Canadian agricultural statistics.

The Journal of the Royal Society of Arts for February 25 publishes an address of Hon. H. C. Creelman, Agent-General for Ontario, on "Modern agriculture with special reference to progress in Canada since Confederation in 1866". Tabulations of statistics relating to various agricultural industries are given.

Grain.

The salient features of the Canadian wheat Board's Report are given in the Grain Growers' Guide for March 9. It is stated that a central feature of the plan upon which the Board was based was the poling of returns from the sale of the nation's wheat.

Grain.

Danadian wheat growers claim that farmers are being mulcted by the existing one man price fixing system, according to the Journal of Commerce for March 14. A thorough investigation of the Western trade is demanded.

Milk.

The International Market of Milk & Dairy Produce published by the Swiss Agricultural Association under date of January 24 states that in most countries of Europe, etc., milk prices remained unchanged or rose slightly during the last quarter of 1920, although they fetl in America. The prospects for the coming months are not uniform. In the states of Central and Lastern Europe, whose rate of exchange is low, a further advance in prices is almost certain to set in. On the other hand, lower prices are to be looked for in Vestern and Northern Europe. In America, too, a further decline in prices is likely to set in.

Russian agricul ture.

At the eighth All-Russian Congress of Soviets held at Moscow in the last days of December, a report on the state of the agricultural industry was read, and a new bill for compulsory cultivation of land was presented to the Congress for ratification. (The Economic Review, Feb. 25, 1921)

Wheat guarantee. Last week the representatives of the National Farmers' Union and the Prime Minister met face to face and discussed the meaning of the guarantee given by the Government in March, 1920, with respect to the price of wheat of crop 1920, according to the Scottish Farmer for February 26. It was stated at this conference that the guarantee given was a maximum and not a minimum.



United States Department of Agriculture Library Washington.D.C.

Reserve



March 18. 1921.

Daily Digest of Aricultural Information.

Cotton financing.

I farm finance corporation is being formed to handle Touth Carolina's cotton crop for 1921, according to the Manufacturers' Record for March 17. A state controlled corporation is proposed including as part of the plan grain standarization and ample werehouse facilities. Mr. Bernard T. Baruch expects to furnish a part of the initial capital for the corporation.

Cooperative

"Foods and Markets" for Jammry-Sebruary is devoted to the subject of cooperative organizations and their marketias activities. A list organizations, of cooperative associations organised and incorporated in the state of New York is included and also a list of consumers' as ociations.

Farmers' Market ing Associations.

Representatives of the four principal farmers marketing associations of the Northwest set in Minusapolis and organised The Cooperative farmers Terminal Co. with capital stock of 3.000,000 to act as a selling agency for grain, grain products, seeds and hay from the Farmers Wievator Companies. (American Cooperative Journal, February, 1921)

Forestry.

The Central tates Forestry Conference effected a temporary organization at Chicago on February 24. The main object of this organization is to secure essentially uniform legislation for forest policies in the central states. (New York Lumber Frade Journal, March 15)

Grain The oh mees.

Opening of the grain exchanges to farmers' commission companies is advocated in the leading article in the merican Cooperative fournal for February.

Labor.

an almost unanimous vote in favor of a national strike in the packing industry was cast throughout the country, according to union officials. (Washington Posts March 18)

Labor.

New York Central and other railr ads that have been unable to induce unskilled lebor to accept wage cuts will forw rd petitions today to the Railroad Labor Board in Chicago, urging that tribunal to put tentative reduced ware schedules into effect on april 1, pending decision in the wage controversy. They would have the final decision by the labor board retroactive to april 1. (New York Times, March 17)

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Livestock and Bonking. According to the Shorthorn Torld for February 25. President M. J. Flanagan, of the South Dakota Shorthorn Breeders' Association finds that local bankers are willing enough to recognize the needs of cattlement but are powerless to act except in line with instructions from New York, Tashington, and Chicago. The result has been the destruction of millions of dollars by forcing owners of young and unfinished cattle to send them to the shambles.

Railroads.

It is reported from San Francisco that the menacing situation in railroad and packing industries has affected business in that district and retailers have held up orders as far as possible, owing to uncertainty as to the future. A controversy of vital interest to the California dried fruit industry and to eastern trade as well has been referred to the Shipping Board for solution. It is the plan of the growers to pack all their dried fruits in their own plants in the east. Packers see in this reduction the destruction of the packing industry of California, as they cannot ship boxed fruit and compete with the low rate granted the growers. They demand a similar reduction. (Dispatch to Washington Stave, March 17)

. lemployment.

The Federal Imployment Service, in its monthly report, shows a decrease of 16,295, or one per cent, in the number employed on February 23 as against January 21. Figures are compiled from the reports of 1428 firms.

"ool Embargo. A deleration representing the Testern Tool Growers called on President Marding on Wednesday to urge an immediate embargo on woold imports to afford relief to wool growers until necessary legislation can be passed. (Journal of Commerce for March 17)

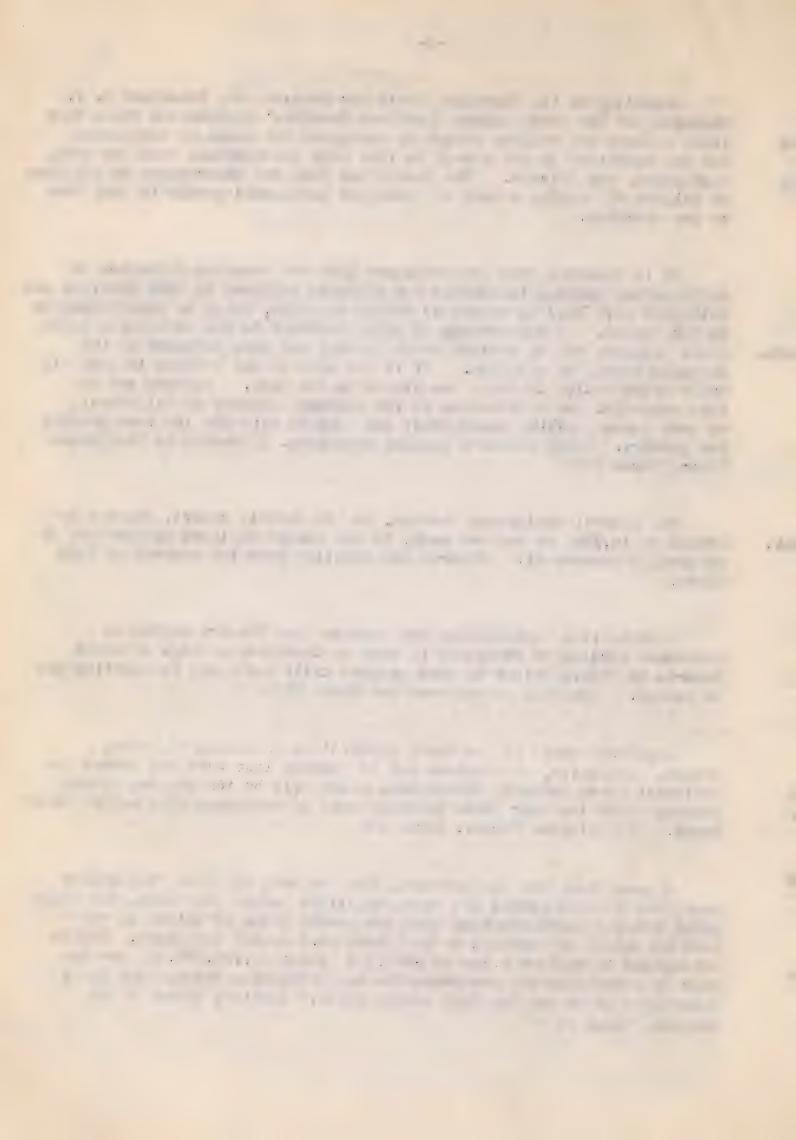
theat growers unite.

Representatives of the wheat growers' as oblations of Maho, Oregon, Tashington, and Tontana met in Modume last week and formed the Northwest Theat Growers' Associated, which will be the selling ag noy through which the four state organizations of producers will market their wheat. (Washington Farmer, March 10)

Fore ign

I news item from Christchurch, New saland, relates: "The Butter Committee has now placed its recommendations before the House, the chief point being a recommendation that the retail price of butter in New Leal and should be fixed at 2s Sd (about 64.8 cents) per pound. This is calculated to require a sum of \$600,000 (about \$1.923.000.00) for the year to recompense the producers for the difference between the local controlled price and the full market value." (Butter, Cheese & Egg Journal, March 9)

Butter Subsidy.



Cattle Embargo. The British government will compance immediately the appointment of a committee to take up the matter of the maintenance of the embargo on the importation of cattle. (Journal of Commerce, March 17)

Cotton.

The 1 ading cotton firm of Manchester, England, announces a reduction of from 50 to 55 per ment in some of the principal lines of goods. (Journal of Commerce, March 17)

Cotton.

Tattersall's Cotton Trade circular of Manchester, England, says that if there is definite evidence that the american crop for next season will be comparatively small, present 1 w prices for the rew material cannot be maintained. (Manufacturers' Record, March 17)

Cotton Financing. Unlier & Fishmond of Boston have received a cable from Hexandria, Egypt, advising them that the government is drafting a law for the benefit of growers of Egyptian cotton. This advice has had the effect of advancing the price almost 2 menos a pound. (Aserican foodla Cotton Reporter, March 17)

Fertilizers.

The rech "Journal Officiel" announces that licenses to expert certain fertilizers will now be granted as the quantity available is in excess of the needs of French agriculturists. (American Fertilizer, March 12)

Financing crops.

Sigland, Jons & Jeffreys, Ltd., of London, have recently published a report called "Twenty-eighth is sue of Jur situation, and forecast of foreign produce, 1921", which recapitulates the world position regarding finance, and urges that resources be taken to finance, outside of the producers, crops of every description suthered in three months and to be consumed or manufactured during twelve months.

Government aid.

The Finister of Agriculture of the Profine of Iberta at a recent meeting of the Dominion horthorn Breeders' association, advocated that the government assist in marketing if the Cominion is to compete with South merica, australia, and South Arica, all of whose governments supervise and assist in the export business.

Wool.

is described in Commerce Reports for March 15. It is believed that the plan under consideration will materialize and provide a means for disposing of South Africa's wool which is now alutting the market.



Reserve



March 19, 1921.

No. 4.

Daily Digest of Amicultural information.

implements.

Farm Implement News, March 10, contains an article under title "International Marvester Company Beduces Prices on Part of Line". States that lower replacement cost is basis of reduction.

ilaskan fisheries. The fisheries catch of Alaska the past season was worth (50,000,000, which is about (8,000,000 less than that of the year before. Those in authority say that unless Congress takes prompt action this industry will be colliterated. (Wabb Street Journal, March 19)

Beets.

Beet growers in Sillings and Lovell districts. Nontana, with those in other western states where Great Sastern Sugar Lo. has plants, will have option this year of a flat price of 17 per ton for beets, or a sliding scale contract, with suaranteed minimum of 16, and price to be [1.25 per ton more than the price of sugar per hundred. [Sialand Septre, Narch, 1921]

Butter.

The season, in the matter of butter production, is far from normal, seconding to the Chicago Dairy Produce for Barch 18.

Cooperative Narketing.

- 1. La bington Star, Tarch 18. gives prominence to Chicago dispatch ennouncing invertant meetings of Committee of Seventeen and Livestock Committee of Fifteen in Chicago, Loril 6. Thole exestion of grain and livestock marketing to be taken up then for definite action.
- 2. Fishigan arriculturists' meeting, at Lansing, Earth 17, voted complete indersement of the cooperative warming plus of the leading of leventeen of the merican Farm line a lederation. Three jeles it a worth 18) named.

Jotton.

At mesting of branisation Committee of Oklahoma Cotton Growers' Association warch 15, it was amounced that a sufficient number of members of association had been secured to please 223,030 bales of cotton to be handled by the marketing system proposed to be established by the Association. (Fansas City Journal, March 16)



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lowa farmers talking more slover and rather less corn this year. (Chicago Drovers' Journal, March 17)

Farm Loan

Commissioner Lobdell of Farm Loan Board announces that ipril 18 is the earliest date on which the new federal farm loan conds can be ready for issuance. The action of longress just before adjournment in extending the call period of the bonds has necessitated the preparation of new plates for engraving them. Commissioner 1 bdell said the new offering of bon s will be made through federal land banks, farm loan associations and distributing houses. The new bonds will bear interest at 5 per cent, and will mature in twenty years, callable at option of the bank in ten years after datte of issue. (ashington Star, March 18)

Freight Bates.

- 1. Fational Livestock Exchange has filed with the interstate Commerce Commission a complaint against present rail freight rates in live stock. (National Stockman & Farmer, March 19)
- 2. "Freight rates on fruit must be reduced" is title of article in American Fruit Grower. March 17.

Fruit Crop. Dispatch from Seattle March 16 states that not ore than 20 per cent of fruit crop of Pacific northwest remains in hands of growers or in storage, the total value of last season's crop being estimated at [27,000,000 including Nashington, Oregon and Maho. Dispatch states confidently acreage will be increased for 1921. Thile growers of Pacific Northwest have averaged less than [1.20 per box for apples as compared with [1.30 for previous season, industry appears to be on solid foundation, with expectation of firmer demand from australia and Europe next fall. [Sashington Star, March 18]

Grain.

"Duplicating grain mach nery" and "Pooling wheat" are the titles of two editorials in the american Elevator & Grain trade for March, 1921, which are critical of the plans of the "Co mittee of Seventeen" and Sapiro pooling system.

Labor.

- 2. Strike favored by vote of 31.482 to 207 union workers in Chicago packing plants March 18, if they are 'unable to induce the packers to maintain the eight-hour working day". Telegraphic reports at union headquarters were said to indicate similar strike majorities in other places. (Associated Press. March 18)
- 2. American Legion estimate gives 400000 veterans of word war out of work March 1. This is a reduction of about 100,000 from the "peak" on January 1. Legion claims it has been instrumental in discouraging migration of unemployed to industrial centers and has encouraged movement from cities to farms.

american rederation of Labor claimed 4,000,000 unemployed men in country on March 1.

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Livestock.

Colorado Stock Growers as ociation will meet in Denver March 22 to discuss important matters of in erest to stockgrowers.

Lumber.

Price situation in lumber has undergone no fundamental change. Perican Lumberson states production continues restricted and while demand is by no means up to normal it is slightly rester, taking the country as a whole, than production, with result it is becoming difficult to secure some grades and workings.

Market.

- 1. Most market declined about 8 cents yesterday. Attributed to lack of any export business and general inaction. March wheat closed at 1.54-1/2.
- 2. The cotton market pesterday was quiet and spot cotton declined about 10 points, closing at \$11.45.

Meat Production. "Some factors that might improve the present meat producing situation", an address by Dr. C. W. McComposil, Kansas agricultural Sallege, is published in The Minnesota Stockman for March.

Price of Theat.

The fall in the price of wheat since July, 1920, is accribed to manipulation by foreign buyers in an editorial in Parm. Stock and Fome for March 15. It states that a selling avency honestly administered for the good of our imerican farmers should be established.

A short editorial in National Stockman & Farmer for March 19 advocates the Agricultural more money be spent for agricultural research.

Roads.

t meeting to be called early in May, Chlahoma Seneral Assembly will take up highway bills. Kansas Dity Journal, March 16.

Sales Tax. Farm, Stock & Horm, March 15. opposes a gross sales or tunn over tax, which would increase prices too much, but approves a retail sales tax not to exceed 1 per cent, with the explicit stipulation that producers of farm products are not to be considered retailers.

Southern Agriculture.

Ray Stannard Saker contributes article under title "Southern Tarmer Hard Hit: Plans to Help Himself", to Washington Herald, Earch 18. States that present economic situation brings realisation of old system faults.

Stock-3- sing 3- 110 Lands. Secretary Fall announces that during February more than 30,000 acres in public land states were classified as stock-raising, homestead lands and were designated for entry in tracts of 640 acres or less, under act of 1916. Says relatively little of it is public land free from claims.

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Sages and Prices. "Tage and Price Readjustment the Logical Remedy for Present Industrial Conditions" and "The Fallacy of Artificial Price Stimulation or Attempted Control of Farm Products" are the titles of two articles in 'Industry' for March 15.

Wheat Statistics. Farm. Stock and Home for Narch 15. In an article on the wheat market, criticises the figures of the Bareau of Warkets which reported 191,000,000 bushels in farmers' hands on January 1, and 207,091,000 on March 1. It can account for this only by the inclusion of spring seed wheat in one set of figures and not in the others. Even if First 1 figures are taken as correct and adding figures of visible wheat, we have 285,841,000 bushels against 216,414,000 last year.

Wool Tariff. With wool dealer says that there is New Sealand wool stored in Salt Lake City. "We will have to have higher tariff duties on wool. Fith no parket for wool, importations are increasing because there is going to be both a tariff and a market", he said. (Tashington Star, March 17)

COREIGN.

aullot process of meat preservation. The preservation of shale caraasses by what is known as the Sullot process is permitted by an act just passed by the New Youth Tales Bovernment. Sulphur dioxide is the basis of the process which has been subjected to exhaustive experiments. (Lon on Times, Trade Supplement, March 5)

Cotton.

The Czechoslovak cotton situation is reviewed by Trade Commissioner Geringer, at Prague, in Commerce Reports, Parch 16. Pietes that the purchasing and selling association of Gzechoslovak Jotton Spinners, organized on Pebruary 1, 1921, had in its possession approximately 26,400 bales or about 60,000,000 kilos of cotton indisposed of. This is the remainder of the 120,000 bales imported from the United States since August, 1919, the date of the first delivery. The average price paid for it has been \$1.52 per kilo, or about 60 cents a sound c.i.f. Hamburg. (Commerce Reports, Harch 16)

German sugar. Fork in the best sugar refineries of Germany Is in full swing, and the estimated supplement, Earch 5)

International Chamber of Commerce. M. Eugène Schneider has been appointed by the French Committee of the International Chamber of Commerce as Chairman of the Committee on production. A meeting of the Internat chal Chamber of Commerce is to be held in London, June 27 to July 1. (London Fines Trades Supplement, March 5)

t.Research loungil for Australia.

The science congress just cancluded in Felbourne decided to establish a National Research Council for the Commonwealth of Astralia, according to the Landon Times Trade Jupplement for March 5)

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Wool Textile Trade. The high cost of production of wool textiles is seriously occupying the attention of employees in the textile industry, as the price at which some qualities of wool are selling is about pre-war level. (London Times Trate Supplement, March S)



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A summary of accounty of an economic character bearing upon the work of the Department, as cotained from the Library's daily accommissions.

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inter imports

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Several thousand casks of Samish butter were offered on less took market last week, and additional foreign butter is due to arrive most week, anyon Earth 15 Chicago Sairy Produce.

This journal appointes that manufacturers of Denich butter in lemant and Scandinavian representatives in this country have just or salson the United Emish Sutter Association, inc., and will open offices in new York. The new association has secured refrigorator space in New York and on strengthy for a considerable period ahead.

Caradian Shoot Pool Canadian farmers are going slowly in attempt to organize wheat pool.
They have quite a marketing mechine already organized, says The American Mayattr and Orain Trade for Larch 15.

Chaptris

Gyer \$2,000,000,000, or 25 per cent of total value of expert trade of United States for calcular year 1920, consisted of unsemalactured agricultural products, according to tabulation make by Sachington Scrub's Scenariot, and "Another sum open to \$1,800,000,000 represents the value of experts of manufactured correlation made from agricultural products." Tachington bornid, North 21.

Formign Praces The leading article in the Journal of Censures for Borch 19 quotes Secretary Secret as stating that the Departments of Assistance and Commerce are operating with the Day Chames Corporation in an effort to stimulate constte. Conferences are being held by Secretary Department and Engage Report Champing Director of the Day Champs Corporation to cutling plans for the tags of that a page for business improvement. It has been agreed that Severment crudits should be granted weekeyer recessary to finance shipments to foreign Daviets.

Poreign Drode Financias

A movement is on fact in Canada for the establishment of a corporation for the financing of foreign trade similar to organizations in the United States under the Sage law. The proposed corporation would have a excitalization of \$35,000,000, its resources to be derived principally from the sale of determinant to the account of four times its capital.

(Commerce seports, March 17)

Fruit Fromens California fruit growers plan to petition President Harding to appoint a fruit grower to fill vacancy on Interestate Commerce Commission; also to appoint fruit grower to Fuderal Trade Commission. N.T. Chamber of Commerce, Barch 19.

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- fur Trade 1. Possibility of developing American fur trade here as result of compercial treaty between Great Britain and Soviet Soverment is being discussed. mays H. T. Journal of Commerce, March 19.
 - 2. Fox farms owned by Ganadians number 414, according to new buildin on fur forming industry in Consta. Issued by Pominion Bureau of Utation.

Orala Inspection

Agricultural bill recently passed by lower house of Missouri State Legislature contained provision that state's grain immostles department be under the direct control of State Board of Agriculture.

Mides

Lagording to Sosonbern's Beview for Heroh 19 nobedy knows what bidgs are worth; the country is full of hides and skins that by reason of deteriorstion will soon be sor hisse. Country hides are unsalable at give stock primes. Cannors are imping only best quality kides, leaving inferior atomic without a market. From see toking off more good hides weekly than tanners nood.

Labor

- 1. Mr. Compers said at conference March 20 with Dennis Lane, of imal smated Order of leat Outlors and Jutemore, and W. J. Brownen, attorney, that employous sould have the moral support of the Pedaration in their attempt to normal pageors to accost spring agreement concluded during sare
- 2. Secretary of labor said he sould give hearing to employees' representatives, oreliginary to conference to-day with representatives of pageers how look Times, Larch 20. and their employees.
- 3. Labor situation is better them before war. Delaware farmers report today's chimaly is ad or. Hary formers report howing owner, mon on a cod at from JES to JBO a month and board to emable them to work their famus full humaed throughout the surser.

Live

A representative of a deman combine has arrived in Argentian with the intention of making large purchases of Argentine outlie for transportation on the heaf to Surmany. The intention of the organisation is to purchase steers in Argentina and Brasil and to saip them to Sermany on specially chartered vescels. Federal Proje Information Porvice. Leson 18.

Lunbor

in expansive emmination of the Socilah imper injustry has been made by the language of Commerce. Sacton complex the leading position in the lumbar world, according to the report, not on account of the quality produced but on apequat of scientific forest management and efficient manufacturing and solling mothers.

In ta toes

"Studying the Potato Sericeta", is title of article by Desiel Some in Pomus Avenia Parmer, burch 19.

Senete Committee ture

It has been unofficially ennounced that Senator Norts has been selected as Chairson of the benate Countities on Agriculture. On Agricul- Federal Trade Information Service, March 19.

Laboration to allow the speciment with principle valley of the statement of a speciment. criz absenced by the of acceptance have been at 1980 to be absented agreen the state of the s THE RESEARCH THE PARTY OF THE P Allege Mark to a maker and financies to work with the first of the country of which the property is being an a property of party and the property of the pro Course department call security address which and grade twee delication mayor conclusion, he want posts to Control Storett etc. THE REAL PROPERTY AND PERSONS ASSESSED FOR ANY PARTY AND STREET, THE THE PARTY OF PARTY AND PARTY AND REAL PARTY AND ADDRESS OF PROPERTY AND ADDRESS. State and on adjuster on state of the state THE RESIDENCE AND THE PARTY OF with extensive below to the first product of the promote and a below a smith a в. to complicate the present addition of the left benefit address that the present of the present of the complete and a governitor as a contract of the agreement on world and the states THE PERSON AND REPORT AND HE PERSON AND REAL PROPERTY. THE R. P. LEWIS CO., LANSING MICHIGAN PRINTS PRINTS AND RESIDENCE AND ADDRESS OF THE PARTY OF TH -manufacture for the property of the property for the latter out of the value, the free passage of PRINCIPLE OF ANY I COLLEGED IN THE STOCKED PRINCIPLES BY THE AND ADDRESS OF THE PARTY OF THE PAR THE PERSON NAMED IN COLUMN PARTY. • and demand action as supported upon system at the surface all contraction under Annual our review and with division and their arrests and a property and property and their states. word where the real states as done are taken a few or the first and the first and the first taken AFFECT DESCRIPTION OF THE PARTY AND ADDRESS. ANY ALLE WELLOWS AND ANY AND ADDRESS AND A THE RESIDENCE AND ADDRESS OF THE PARTY OF TH DATE SHOW HE HAD AND ADDRESS OF THE RESIDENCE OF THE PARTY OF THE PART WIRE FROM MY COLOREST MY WILL GLAD ON THE REPORT THE ANALYSIS AND DESIGNATION Court of the Court - Hill Archiver Joseph Press, AND REPORTED THE PROPERTY OF THE POSICION OF THE PROPERTY OF THE PROPERTY OF THE POSICION OF T at the Lagurence or common account of the lagurence of th while he be described for Justice and or hellmore, Many within the production has been case to seed and traveled by the lower me law beautiful. all in the state of the state o

 * Cariff 1. Herminates in reservoid trade, some which to the N.T. Jewani of Communes for Parch 19, state that they have never witnessed a time stan actici atton of a tariff was of each little force in attraction, Prices, already at a less point, show since of receding further. The two elements corving to hold market back are great quantity of sool which remains unaccorded and loss state of pill operation.

- Article on fur-estern depend for hide tariff in the Shoe and Leather Reporter for Harch 17, mayor "It is well understood that the Season for the imposition of a tariff on cattle hides never from the for-mastern states, but it is not generally realised that the engressery in the cattle business has departed from the so-called cattle states and is now held by the eastern and contral western states.
- 3. Under title "A New Phase of the Tariff", the leading editorial in N. Y. Journal of Commerce, Earth 19, cape: "Representations, said to have been made to president harding by costors farm interests, call for an emberge on the chief types of pasks shich seeps to with the acticultural output of the Inited States. Proceeds threaten to proceed out of a Islande unless that one get protection, and they assert that the immerce quantities of goods now on bear say to this country endanger that the immerce of the Dearthant of Articulture made that in his opinion there are all is a level of prices about 70 per cost above that in his opinion there are all in a level of prices about 70 per cost above that in his opinion there would be a level of prices about 70 per cost above that in his opinion there would bring on an amnormal or dangerous condition". It also payer "the totable with this would embarge and enti-demain; plan, designed as it is to serve the arms purpose as a problem to tariff, is that the time has good by shen it would notice.
- 4. President Carding informed representatives of live steck interests

 Lerch 19 he favored exectment of brief exercises twiff bill cardinal

 entially to farm products. N.T. These, beach 20.
- 5. Senator Lebenour maid Earch 19 that glosure rule will be invited if moderatry to force resolution through tennie embedying Fredhent's lace to protect furn communities.

Pronoportation

- 1. Temffic officials of the Lestern relievade in conformace with the Interatale Ommores Consistion and Live Seen Unippers a great to a reduction in
 races in strokers and feeders from the ranges in Texas and the southwest
 to the feeding proposis in Walakama, E mans, Hebrasia, Timitar, Colorada,
 and lonions for the period from april 1 to daly 15. It is estimated that
 this action will nove 900,000 head of cattle and save the stippers about
 \$1,000,000. Feeded trade interestion envise, Earth 15.
- 2. Policul Association of Cenera of Builroad Scourities proposes of orthogological action of redition and appropriate crisis. Hele Tisks, hereb 21.

Togetional Temphing vocational agriculture through the use of the survey, is subject writing of the anticle by C.D. Contry, Professor of Agricultural Lauration, Connecticut Agricultural College, in Pobrumy Possilemi Sussery.

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DAILY DIGEST

Reserve

A summary of news particularly of an economic character bearing upon the work of the Department, as obtained from the Library's daily accessions.

No. 6

March 22, 1921.

Prepared in the Library of the Department with the cooperation of the Director of Information (Office of the Secretary) and of the Bureaus.

Following President Harding's request, March 21, to Chairman Fordney, of House Ways and Means Committee, emphasizing necessity of immediate law to protect farm products, Republican members of that committee and of Senate Finance Committee agreed to repass emergency tariff bill vetoed by President Wilson, making it the first item on the tariff and revenue legislative program of the Sixty-seventh Congress. The bill will be presented with a six menths' limitation, and will expire still earlier if a permanent tariff bill should be enacted earlier.

Representative Young, Chairman of house ways and means subcommittee on agriculture, replied March 21 to telegram from Home Market Club of Boston requesting immediate thriff legislation that outlook favored protection of farm products from foreign competition.

Secretary of Commerce issued statement March 21 opposing negotiation of any trade agreement with Soviet regime at Moscow.

Reported from London March 21 that Anglo-Russian agreement, is generally regarded as more important from its political than its economic implications. (Associated Press)

Cotton

- 1. That largest cotton crop since 1914 and the sixth largest in history of country was grown last year is shown by ginning statistics for 1920-21 season, announced March 21 by Bureau of Census.
- 2. In a recent speech on the economics of the world's cotton supply before the Commerce Society of the Manchester (England) University, Prof. J. A. Todd sketched the history of cotton during the war and, in spite of the smaller crops, the continually falling prices, which are now below the cost of production. He stressed the importance of the Soudan as a cotton region. (Manchester Guardian, March 2)
- 3. Cotton manufacturers in Continental Europe, in common with those of Great Britain, have recently been experiencing a period of pronounced depression, according to the Commercial and Financial Chronicle for March 19. States that very little new business has been booked thus far in 1921 in Germany.

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 tinually falling prices, which are new below the cost
 dustion. He stressed the importance of the Bond
 - 3. Cotton manufacturers in Continental Europe, in correctal

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Delaware Agriculture

Department of Agriculture "Reviewing the Agricultural Situation" is the title of an editorial in Commercial West for March 19, on the attitude of the Department.

Government Reorganization Specific legislation will be necessary to transfer the Bureau of Markets to the Department of Commerce or to make any similar transfers in reorganizing the executive Departments was brought out in a conference with Attorney General Daugherty.

Grain

doubled since 1901, according to editorial on Wealth of the Ninth Federal Reserve District, in Commercial West for March 19. The largest gain is shown in receipts of coarse grains such as corn, eats, rye and barley.

Dairy Products Pools Dairy Department of Michigan State Farm Bureau will be urged to give every assistance to state dairymen in establishing cream pools in state's dairy communities, for purpose of collective marketing of cream on quality basis.

(The Greamery Journal, Waterloo, Iowa, March 15)

Rides

Tanners' Council of United States made statement March 20 that figures for consumption of leather are still abnormally low and ought not to be considered as representing normal monthly consumption of the various classes.

(Journal of Commerce, March 21)

Italy Agriculture "Agricultural production of Italy" is title of an article, in English, in "La Rivista Commerciale", weekly bulletin of the Italian Chamber of Commerce in New York for Harch 12, 1921.

Milk

Complete supervision over milk industry in New York State by milk arbitration board of five members is provided for in bill introduced March 21 by Wathan Strauss, Jr. (New York Times, March 22)

New England Agriculture The U. S. Government and the several states of the New England group are to be allied in a common service for obtaining crop reports as a result of a plan which is contained in bills before the legislatures of Massachusetts, Whode Island and Connecticut and as contained in the budgets of Maine, Vermont and New Hampshire, according to an article by V. A. Sanders in Current Affairs for March 21, 1921.

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BUTTER SOLE CONTROL OF THE STORY AT A SOL refree to be the call of this said to the large season and THE REPORT OF THE PROPERTY OF with the company of the state o Water State of the Non-Partisan League Report to the North Dakota Legislature on the enterprises of the Non-Partisan League in North Dakota, including the Bank of North Dakota is given in part in Commercial & Financial Chronicle for March 19.

North Dakota Banks 1. North Dakota Counties may garnishee funds of Bank of North Dakota held in local banks, according to Commercial & Financial Chronicle for March 19.

2. North Dako ta bonds are subject of editorial in New York Times today.

North Dakota Recall Election Plans for the proposed recall election in North Dakota were approved by the Independent Voters Association of North Dakota on March 2, and the formal call for the State Convention of Association at Devil's Lake on March 30 & 81, was issued on March 15. (Commercial & Financial Chronicle, March 19)

Po tash

Heturns thus far received by Geological Survey from U. S. potash producers during 1920 indicate that output amounted to 167,346 short tons of crude potash salts containing 48,625 short tons of actual potash.

Sugar

Tentative form of contract covering transactions in refined augar was submitted to meeting of members of New York Coffee and Sugar Exchange, New York, March 17, by Sugar Committee of Exchange, with its report on proposal to establish future trading in refined sugar. Contract provides for optional delivery of domestic best granulated at 20 cents a hundred pounds below stipulated price and for delivery of foreign cane refined at 25 cents and of foreign beet granulated at 45 cents a hundred pounds below the contract price. (Facts About Sugar, March 19)

Trade Relations

Department of Commerce will undertake settlement of credit disputes with foreign customers.
(Journal of Commerce, March 21)

War Industries Board The final Report of the War Industries Board, which has been issued by the Council of National Defense reviews price fixings and cooperation and recommends association of industries.

Warehouse In Paris A warehouse in Paris for the use of members of the American Chamber of Commerce will soon be opened, according to the Review of the American Chamber of Commerce of France for March 1. water the second control of the second contr

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Meat

"Mforts of American Farm Bureau Federation to persuade Wheat Growers' Association to join its national wheat pool plans have thus far been without avail; Farmers' Union of Kansas is supporting a new organization, Midwest Farmers' Terminal Grain Agency, to handle grain of Kansas farmers and surrounding states". (Wall Street Journal, March 21)

Wool

Sydney March 16 with offering of a medium selection.
Bulk of good quality wools were purchased for Japanese account. Prices as compared with previous sales were generally unchanged. (Journal of Commerce, March 21)

Foreign Cotton Final official forecast of Indian cotton crop of this season, cabled from Bombay, puts total acreage at 21,016,000 acres, against Government's estimate of 19,704,000 acres issued December 24, 1920, and as compared with last year's acreage of 23,063,000 acres. Present season's total yield is now put at 3,556,000 bales of 400 pounds, against estimate of 3,621,000 bales issued December 24, 1920. (Mconomic world, New York, for March 19)

Poreign Paper Newsprint situation in Spain has become so acute that the newspaper proprietors March 19 sent deputation to Premier requesting appointment of an arbitration commission for fixing price of paper. (Journal of Commerce, March 21)

Foreign Wheat

- 1. "The (British) Government, stirred by the insistent demands of the daily press to redeem their pledge (of a guaranteed price for 1920 crop) has at last given way, and we now are given to understand that the produce of the British farmer must be purchased on a parity with that from overseas. In plain words, the law of supply and demand in strict relation to the home crop must not be allowed to operate".

 (The Miller, London, March 7)
- 2. "Wheat Business Conducted by Government Sure to Result in Reavy Loss Over Period of Years" is title of second installment of speech made by Hugh T. Rathbone, of Ross T. Smyth and Company, Liverpool, before students of Liverpool University, Department of Commerce. (Modern Miller, March 19)

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DAILY DIGEST

A summary of news particularly of an economic character bearing upon the work of the Department, as obtained from the Library's daily accessions.

No. 7

March 23, 1921.

Prepared in the Library of the Department with the cooperation of the Director of Information (Office of the Secretary) and of the Bureaus.

Prospects of peace in packing industry are bright, according to this morning's press reports. As matters stood last night it was believed that employees had agreed in general to wage reduction put into effect March 7, and that in turn packers had agreed to extension of wartime Alschuler agreement for submission of differences between them and their employees to permanent mediation.

"Farmer Comes First", is title of editorial in today's Philadelphia Public Ledger. It says: "The men who have been urging a straight-out, fanged and taloned import embargo on farm commodities are satisfied with Fordney emergency tariff measure. The decision to act first upon the agricultural tariff serves to emphasize the unsatisfactory and even desperate condition of American agriculture in all parts of the country."

"While it is doubtless true that the Fordney emergency law will not have all the beneficial effects upon agriculture that have been hoped for by the farmers, it will at least tend to save the wool industry. It will operate indirectly to stabilize the banking credit of the farmers." (Washington Post, March 23)

Cereals

Argentine cereal market is in a state of great uncertainty owing to failure of Government to make known its plans as regards imposition of a special export tax on wheat or other cereals, according to Buenos Aires correspondence in Northwestern Miller for March 16.

Cotton

Senator E. D. Smith of South Carolina places cotton "carry-over" at less than a million bales, in article in The Annalist for March 21.

Dairy Products Dairy products of Ontario passed the hundred million dollar mark in 1920, according to estimates based on incomplete figures, according to Washington Herald for March 22. Total value is largest in history.

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Reconomic Situation "The World's Economic Troubles: The Remedies", is title of article by Sir Charles W. Macara, republished from New York Tribune in The Financial Age for March 19.

Pertilizers

Oklahoma farmers who feel that fertilizer prices are too high are forming plans for cooperative buying of ingredients for making their own fertilizer. (Philadelphia Public Ledger, March 22)

Pull

- 1. The International Fur Exchange Auction sale concluded a week ago has impressed on the minds of some people that fallacy of a corner in furs, according to The Financial Age for March 19.
- 2. Unofficial value of merchandise at coming fur auction in New York is reported at \$3,000,000, according to President of New York Fur Auction Sales Corporation.

 (Journal of Commerce, March 22)
- 3. That Leipzig may eventually regain its former supremacy in world fur trade is opinion expressed by certain international fur merchants, New York. (Journal of Commerce, March 22)

Hemp

Effort is being made to encourage sowing of hemp in prairie provinces of Canada. About 1,000 peunds of seed will be imported from Italy this year, according to Consul General Brittain, at Winnipeg.

(Journal of Commerce, March 22)

Labor

- 1. Packing concerns outside the so-called big packers at Chicago closed their plants last week as result of high cost of labor, according to The National Provisioner for March 19.
- 2. That applications for work on farms are increasing, is shown by mid-March summary of industrial conditions of Pennsylvania State Employment Bureau, and farmers are insisting on signed contracts for a year or fixed period. (Philadelphia Public Ledger, March 22)
- 3. Samuel Rea, President of Pennsylvania Railroad, yesterday issued personal appeal to officers and employees for "open-mindedness toward the company's policy respecting salaries and wages".

 (Philadelphia Public Ledger, March 23)

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- 1. Alberta reports heavy losses through drop in market prices. Wheat yield of Province was about 75,000,000 bushels. Crop has cost growers more than any other crop produced for many years. Grower cannot sell his grain at profit for less than \$1.50 bushel. Alberta wheat growers are discussing effective method of market control to secure to producers as high return as conditions will permit. (Northwestern Miller for March 16)
- 2. British Ministry of Food plan for payment to farmers of prices for 1920 crop of home-grown wheat is given in London Millers' Gasette for March 9.
- 3. Total French production of 1920 wheat crop is estimated at 231,000,000 bushels, and total requirements for 1921 at 305,000,000. Estimated that prevailing high price of wheat in France, fixed by Government for 1920-1921 at 100 france per quintal, will decrease demand materially. (Northwestern Hiller, March 16)
- 4. Italian Minister of the Treasury states that the new act increasing the sale price of wheat for bread making completely eliminates the deficit of the grain control. (London Millers' Gazette, March \$)

Wool

National Association of Wool Manufacturers protests against new Wyoming bill for compulsory branding of wool textiles, according to Journallof Commerce for March 22. Secretary states: "The difficulty with such legislation is that it is wrong in principle. Such a measure as the Rogers bill, based on the British Mercantile Marks Act, would prevent the sort of fraud aimed at by this legislation."



United States Dept. of Agriculture Library Washington, D.C.

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Weekly Economic Supplement

Baily Digest of Agricultural Information

American foreign trade relations is the subject of the February number of the Proceedings of the American Society of Political Science. It consists of a series of addresses and papers presented to the annual meeting of the Academy in the City of New York. December 9-10. 1920. "A tariff policy for a creditor nation considered from a protective tariff point of view" is discussed by Edward N. Dingby, editor and author, of Washington, D. C., and "A tariff policy for a creditor nation from a low tariff point of view" by Edwin F. Gay, President of the New York Evening Post. Mr. Dingby arguing for a protective tariff says: "The policy of protection appeals to the sentiment of patriots ... The tariff policy of the United States should be such as to give our domestic manufacturers. producers and wage-earners, the benefit which comes from home industries and home markets. Such a policy is not one of "Splendid Isolation". The United States commercially, never has been and never can be, in a position of "splendid isolation". Foreign trade has progressed under protection as well as free trade, under debit as well as credit conditions. Such a policy is not a burden on the consumer, since all are producers or consumers, unless prisoners or drones. Every country, in the long run, must produce more than it consumes or travel straight toward bankruptcy. Protection encourages production; free trade encourages consulption.

Often it is said that nationalism is the cause of wars, the false note in human brotherhood and a synonym for selfishness. On the contrary it is true Americanism. When the spirit of nationalism disappears, the world is on a decline. When nationalism falls, the nation falls. Let me quote from an excellent article on "The Significance of Bationalism", by a distinguished

teaction from teach religion in the unique of the Jetsviry AMBERTAGE CONSTITUTE TO ADMINISTRATION OF THE AMBERT AND THE WINDOWS AND THE WINDOWS Lames wit of Settleway stappy has nessentle in milter a 16 mills on I resident of the Arabay Labor Olly of the Total property 1410, 1971; third sylladies a cost lookabing asing william a joy valing third. to purification the notifier applicable on Daniell up Scientists int Perfer by Action PARTICIPALS To Day and To facility politics from a residence continue from a low produced after war out the desistance and all plants on Pauly to Apply the to validate and the super filles to be probably the filles which the policy of projection appeals in the entitleset of picture as the limits of plants of the Entired States about the only of the day of highest saided her in our milyland self one select table afficial eff philosopies and selection AND NAMED OF STREET ASSESSED AS NOT ASSESSED AS TAKEN ASSESSED ASSESSEDAD ASSESSEDADAS ASSESSED SEALING STREETS STREET TO A STREET AND ASSESSMENT OF THE A STREET AND ASSESSMENT A an emphysical region become and allers something and attending the will as itself could be called an expect to make their section and their Marker a reservoire by reserving our flat works assessed and no others of the call make the deployer and applying the law law to the law t erg angestates delineral application based from a property of AND THE REPORT OF THE PERSON O

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because and real American. He says: Nationalism has its faults, yet it
has been the greatest inspiring, transforming force in history. It promutgates religions, transforms national habits into great ethical s stems; it
immortalizes language, gives sacredness to literature, inspires poetry, sets
throbbing the harp-strings of a people's melodies. The policy of adequate
protection is nationalism translated into terms of economic science."

Mr. Cay sums up his argument for a low tariff as follows: "We are brought face to face in this country with our destiny as a predominantly industrial nation possessing an enormous demestic market, but with a steadily growing need for a wider fereign markets. We can not, however, much as we may struggle temporarily with our fate, remain permanently an isolated selfsufficient nation. Our imports must of necessity increase until they surpass our exports. From being a nation with a predominant export of res materials which other nations were compelled to seek from us, we are inescapably on the way now to a position where, as normal trade relations are established, our manufactuers will be anxiously seeking an outlet in keenly competitive markets for export trade predominantly industrial in character. The manufacturers thouselves will in no distant future be asking not for higher tariffs but for lower tariffs. They will find that we cannot sell without buying, and the development of geographical specialization will reach the point where our diversified industries, if adapted to lew-cost machine production, must find outlets in foreign markets. The policy of this nation as it becomes offectively a creditor nation must be fora gradual, a well considered, but steady, reduction of our protective tariff.

"Tariff preferences and discriminations in trade," by William S. Culbertson, member of the U. S. Tariff Commission, reviews the existing preferential import tariffs in France, Spain, Portugal, Italy, Japan,

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MALE AND ADDRESS OF THE OWNER OF THE PARTY O and the second second of the second s although a different product to the block processes as an included a station in billion in the second the state of the s and when the beginning of the state, which recorded the an indicate that margin and then we can extraport to see through two western again from played a set by June smallerleng is side within a fally dell apprice the the plant of the first of the party of the p AND THE WARRY TO SEE A STATE OF THE PARTY OF THE WALLES AND THE CONTROL OF THE PROPERTY OF the system to a little continue of secret install as at like continued. A SHALL YOU BY ANY OR OLD THE WHAT HAVE AND TAKEN AND THE WORLD FIRE THE PARTY OF THE PARTY OF THE PARTY OF TABLETS OF TABLETS OF THE PARTY 我知识的的经 身界 在此 直升直往中央 的复数中 化合 有的是直接性 高线管 一、一一 the property is not the second or property of the second o

Great Britain and British dependant colonies and the non-contiguous territories of the United States. Preferential expert taxes by which nations endoaver to give to their industries an advantage in the supplies of res materials from their colonies are reviewed, and also the open-deer principle as related to mandates. There is a short discussion of the menage of trade "Wars" brought about by comprehensive schooses which seek by tariffs end other restrictions to monopolize the markets and resources of vast undeveloped areas of the earth. He says: "A few principles suggest themselves which should guide the commercial policy of the United States in the present situation. We should, on every possible occasion, insist emphatically upon the enforcement of existing open-door treaties and understandings and refuse to permit then to be abrogated or evaded. We should oppose the extension of colonial control over new territories or the granting of mandates except where it is accompanied by the strictest of guaranties of equality of treatment. It may even be advisable for us to seck, through new connercial treaties, the guarantee of national treatment in the colonies of those nations which still maintain the open door. Desirable as these policies are, however, they are not sufficient. It is necessary to recognize that preferential tariffs and restrictions constitute a problem which cannot be solved by nations acting singly, or bargaining two by two. They present an excellent case for conference and cooperation scong nations. Little will be accomplished until we realize that tariff and other preferences are essentially international problems which can be solved only by men willing to look behond the limits of national commercialism and to see the real interest of each nation in the harmonious cooperation of all. If no stay is given to discriminatory and exclusive practices which now mark the policy of almost every important nation, we shall go forward into a period of trade war and conflict from which

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we whall look back even when the conditions of this day as the happy state of a golden age from which we fell."

"British service for trade presention and information" by P. Harvey

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62 brack Company of Hew York, gives a full description of the British

72 brack Company of Hew York, gives a full description of the British

73 brack of everyons Fracts, with a chart of its organisation and an account

74 brack various functions. Its Conclusion he states that "There is at the

75 brack time, in every important branch of industry in the United Hingdon

76 brack time, in every important branch of industry in the United Hingdon

77 brack control of prices ...

Our success in taking the place that rightfully belongs to us in the samets of the world will depend largely on our readiness to follow a broad gauge-policy. The foreign field must no langer be regarded as an outlet for our sarplus products or as a convenient cemetery for our same-factoring mistakes. Foreign markets cannot be neglected when domestic demands are attractive and then receptured just when they are needed.

In this connection—and especially at this time—it is significant that none of the British combinations of manufacturers formed principally for export trade, have in any sense let up on their foreign compaigns. They have been cementing their foreign connections during the time when it was impossible to fill orders, and with great vigor and determination have been planning to aske the British-controlled enterprise and the British-made product more widely known over the world than before.

they have found it just as difficult as American experters have found it to get each from European buyers, and have suffered more intensive production handleaps during the last five years than have American producers.

But the Britisher has beenned by long experience that periods of economic depression are good times in which to lay the foundation abroad for future business, and he has beenned to wait.

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